

How MNEs Respond to Institutional Voids and Why Do they Differ: The Influence of Firm Factors, Local Partnership, and Institutional Contexts

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ABSTRACT

Research has identified a range of responses by foreign firms to institutional voids, but has not analyzed how and why particular firms respond the way that they do. We draw on the comparative capitalisms literature and adopt a critical realist perspective to develop theory abductively. We examine two multinationals from the same industry, but contrasting institutional environments that work with local organizations in Bangladesh. We reveal how their ownership and control structures, host-country institutions and their firm-specific host-country contexts shape their responses, enabling us to put forward propositions that will help to explain firms' variable responses to the same institutional void. By linking home-country institutional mechanisms to strategic responses within a specific context and highlighting the importance of firms' fundamental, institutionally conditioned diversity, we contribute to the emerging research on the interactions between institutions, firms, and strategy.

INTRODUCTION

The existing literature has identified a range of firm responses to different types of institutional void (Doh, Rodrigues, Saka-Helmhout, & Makhija, 2017; Khanna & Palepu, 2010a), but has not identified why foreign firms respond differently to the same institutional void, limiting our understanding of 1) firms' strategic behaviour in emerging markets and 2) how other host-country factors beyond the institutional void shape company responses. In order to address these issues, we examine how and why home-country institutions and host-country institutions and contextual factors influence key strategic decisions.

The term 'institutional void' denotes that many of the formal institutions associated with developed economies and markets are either 'missing' or function poorly (Doh et al., 2017; Khanna & Palepu, 1997, 2006). Institutional voids are synonymous with emerging economies: as Khanna & Palepu (2010a: 6; emphasis in the original) note, 'Ideally, every economy would provide a range of institutions to facilitate the functioning of markets, but developing countries fall short in a number of ways. These *institutional voids* make a market "emerging" and are a prime source of the higher transaction costs and operating challenges in these markets.' Emphasizing how the lack of appropriate institution prevents or hinders market-based transactions, this quotation makes clear that the term 'institutional void' stems from a transaction cost perspective (Doh et al., 2017; Khanna & Palepu, 2006). Such voids can characterize a range of institutional areas, including healthcare systems (Boddewyn & Doh, 2011; Doh & Lucea, 2013).

A transaction costs approach informs much, but not all, existing work that examines how firms respond to institutional voids (El Ghouli, Guedhami, & Kim, 2017; Henisz & Williamson, 1999; Pinkham & Peng, 2017). Reviewing the literature, Doh et al. (2017: 293) note that '[...] they [institutional voids] have largely been associated with firms' efforts to avoid or mitigate institutional deficiencies and reduce the transaction costs associated with operating in settings subject to those institutional shortcomings.' For instance, work has examined how the increased transaction costs

associated with institutional voids can encourage companies to rely on informal contracts and gifts as governance mechanisms to form partnerships with local organizations (Rivera-Santos, Rufín, & Kolk, 2012) and how some foreign firms may substitute for the role of the state in infrastructure building (Banerjee, Oetzel, & Ranganathan, 2006).

By drawing on transaction costs economics, much of the existing literature focuses on 1) *how specific institutional voids* prevent or impede market-based transactions between companies and other organizations (Jackson & Deeg, 2008; Kingsley & Graham, 2017; Regnér & Edman, 2014) and 2) how, consequently, firms, in general rather than specific companies, are likely to respond, depending on the nature of the void (Doh et al., 2017; El Ghouli et al., 2017). These two foci have three consequences. First, they overlook *why* and *how* firms from different home-country institutional settings are likely to vary (Jackson & Deeg, 2008). Second, by downplaying the variable nature of firms, the extant literature does not examine how that variation conditions their response to the same institutional void (Kim & Song, 2017; Miller, Lee, Chang, & Le Breton-Miller, 2009; Tan & Meyer, 2011). Third, by focusing on specific institutional voids, the extant research tends to downplay other host-country institutions and broader contextual factors that are also likely to shape firms' responses (Poulis, Poulis, & Plakoyiannaki, 2013; Redding, 2005).

To address these issues and contribute to the literature, we draw on the comparative capitalisms (CC) literature to assess how institutions condition firm variety and firm behaviour, and adopt a critical realist perspective to examine how institutions and context interact to shape firms' actions. The comparative capitalisms literature views 'institutional effects more broadly [than the international business literature often does] as influencing actors' identities, interests, and capacities for action' (Jackson & Deeg, 2008: 550). The comparative capitalisms literature, therefore, highlights the importance of taking fundamental firm diversity into account to explain company behavior, largely linking firm diversity to home-country institutions (Kristensen & Morgan, 2018; Whitley, 1999; Witt & Jackson, 2016). In particular, home-country corporate-governance institutions structure firms' ownership and control characteristics and vary considerably between countries (Aguilera & Jackson,

2003), helping to explain variation in the nature, priorities and behavior of companies both at home and abroad (Hotho & Saka-Helmhout, 2017; Peng, Wang, & Jiang, 2008; Whitley, 2010). As a result, we expect firms from contrasting home-country institutional settings to respond differently to the same institutional void.

One aim of critical realism is to identify the causal mechanisms that lead to certain outcomes; how any particular mechanism actually does or does not operate will vary depending upon the context (Ackroyd & Karlsson, 2014; Fleetwood, 2005). This perspective enables us to analyze how the broader context of an institutional void influences how different firms respond and helps us to avoid ‘disembedded results or conclusions’ (Redding, 2005: 123). Importantly, the strategic context of the institutional void is likely to be firm specific (Becker-Ritterspach, Lange, & Becker-Ritterspach, 2017; Geary & Aguzzoli, 2016), meaning that, for example, the relative size of the market for any particular firm will shape its response (Pinkham & Peng, 2017).

To explore foreign firms’ responses to institutional voids, we focus on Bangladesh’s healthcare system, which suffers from a shortage of skilled public-sector staff, high direct payments by patients for care, and the growth of ‘informal’ healthcare providers (WHO, 2015: xvi). These deficiencies represent an institutional void as they result in an inadequately funded network of hospitals and an insufficient supply of doctors who can inform patients about their conditions and possible treatments, provide care to them, and facilitate the transactions of pharmaceutical products from manufacturers through to the individuals who need them (Doh et al., 2017; Khanna & Palepu, 2010a). We conduct case-study research on the responses to this void of two MNEs (GSK and Novo-Nordisk) from the same industry, but whose home-country institutions and host-country contexts vary (Kristensen & Morgan, 2018).

We contribute to the literature as we examine how institutions matter, under which conditions they matter and the ways that they matter (Jackson, 2010; Peng, 2003). We do this within the context of foreign firms’ responses to institutional voids in emerging markets, a growing strand of the literature

where there is a need for more research to develop international business theory in novel directions (Doh et al., 2017). By relating home-country institutions and host-country institutions and contexts to firms' strategic responses, we seek to offer new insights into company behavior that has important practical and theoretical implications.

The remainder of this paper has six sections. The subsequent one discusses MNEs, institutional voids and the institutional conditioning of firms. This is followed by a discussion of our research perspective and design and our data sources and research methods. We provide a case overview before discussing our findings. The final section concludes.

MNEs, INSTITUTIONAL VOIDS AND THE INSTITUTIONAL CONDITIONING OF FIRMS

MNEs' Responses to Institutional Voids

The existing literature has shown how institutional voids can characterize a range of markets, including product, capital and labor markets, as well as the predictability of regulations and laws (Becker-Ritterspach et al., 2017; El Ghouli et al., 2017; Khanna & Palepu, 2010a; Miller et al., 2009). Much of the literature on institutional voids has focused on how domestic companies seek to overcome the lack or inadequacy of home-country institutions that promote market-based transactions (Khanna & Palepu, 2000; Kim & Song, 2017). The literature on how foreign firms respond to 'missing' or poorly functioning market-promoting institutions is still developing, often emphasizing how the absence or inadequacy of particularly important institutions increases transaction costs and, therefore, impedes or prevents market-based exchange. For instance, research that analyzes foreign firms' responses to institutional voids has focused on weak contract enforcement (Delios & Henisz, 2000; Pinkham & Peng, 2017; Stephan, Uhlander, & Stride, 2015; Zhou & Xu, 2012), the lack of investment-related information (Henisz, 2000; Kingsley & Graham, 2017), and inadequate capital markets (Kim & Song, 2017; Miller et al., 2009).

What unites much of the existing literature is a transaction-costs perspective. Consequently, their empirical findings or theoretical propositions largely relate to firms, in general. For instance, Doh et al. (2017: 294) argue that: ‘an institutional voids lens focuses our attention on those institutions that best explain the workings of its markets and influence their ability to function well.’ This is beneficial: it highlights the myriad forms of institutional voids, focuses analysis on specific ones (Sun, Mellahi, & Thun, 2010; Zhou & Xu, 2012), and enables cross-country comparisons of voids and firm responses to them (Doh et al., 2017; Meyer, Estrin, Bhaumik, & Peng, 2009).

However, existing research does not, typically, consider the diversity of firms at a fundamental level; that is, at a level that goes beyond the firm *tout court* or some relatively narrow aspects of firm diversity. For instance, although some existing research takes the type of foreign firm into consideration when explaining their responses to institutional voids, distinguishing between banks, portfolio investors and MNEs (Kingsley & Graham, 2017), it does not address potential differences between individual firms within each firm type. Similarly, other research has highlighted the importance of firm size, capabilities and/or experience to explain their responses to institutional voids (Delios & Henisz, 2000; Khanna & Palepu, 2010a; Pinkham & Peng, 2017); however, its emphasis on transaction costs leads it to downplay essential variation amongst firms, overlooking how institutions structure the nature of firms and their capacity to respond in particular ways (Jackson, 2010; Jackson & Deeg, 2008; Whitley, 2010; Witt & Jackson, 2016).

Jackson & Deeg's (2008: 544) observation that, in general, the international business literature is not clear ‘about how institutional diversity impacts on the capabilities of firms to pursue different types of strategy [...]’ applies to the existing literature on foreign firms responses to institutional voids. By not examining foreign-firm heterogeneity more comprehensively, the extant research cannot fully explain how any particular firm responds to an institutional void. As we argue in more detail in the next section, institutions help to create fundamental heterogeneity amongst companies (Jackson & Deeg, 2008; Peng et al., 2008; Whitley, 1999).

The emphasis within much of the existing literature on the transaction costs associated with key institutional voids also tends to lead to a downplaying of broader contextual factors within the emerging market that are strategically relevant to specific foreign firms (Doh et al., 2017: 294; Khanna & Palepu, 2010a; Meyer et al., 2009). For instance, potential firm responses to institutional voids in emerging markets are ‘exit’ or ‘avoidance’ (Doh et al., 2017; Khanna & Palepu, 2010a; Regnér & Edman, 2014); this, however, overlooks the importance of particular markets for specific MNEs. In other words, Khanna & Palepu's (2010a: 9) argument that ‘Exercising the option to wait [and not enter and operate in an emerging market characterized by institutional voids] is relatively easy for multinationals, because they can choose where to compete and have the resources to move to different markets’ may, in general, be true; however, depending on the relative importance, for example, of that emerging market for an MNE, a ‘wait and see’ approach may not be a plausible strategy,.

Similarly, quantitative research that examines how institutional voids and the broader context, such as national-level measures of social capital and market size, affect firm behavior overlooks firm specificities (Meyer et al., 2009; Stephan et al., 2015). A quantitative and national-level approach implicitly assumes that contextual factors are equally important to all firms (Michailova, 2011; Poulis et al., 2013; Redding, 2005) and downplays actor heterogeneity within any national economy (Lane & Wood, 2009). Whilst such an approach can help to explain how actors, in general, respond to institutional voids, it cannot explain either specific firms’ responses to the same institutional void or how those responses may vary (Miller et al., 2009; Pinkham & Peng, 2017).

Some existing research has highlighted how the incentives for any firm to invest effort and resources into overcoming an institutional void either by internalizing transactions typically carried out in markets or seeking to mitigate the institutional void itself will depend upon the importance of that market to the company (Pinkham & Peng, 2017). At an abstract level, then, such work shows that the specificity of the host-country’s context for the foreign firm will matter. We build on this insight to examine how different contextual aspects may be important for specific MNCs.

The Variable Nature of Firms

We focus on the home-country institutional pillar of ownership and control (Aguilera & Jackson, 2010; Estrin, Meyer, Nielsen, & Nielsen, 2015), as previous research indicates that this institution exerts a key influence on firms' priorities, shaping their strategic behavior and interaction with other organizations both at home and abroad (Goergen, O'Sullivan, Wood, & Baric, 2018; Luo, Chung, & Sobczak, 2009; Witt & Jackson, 2016). National institutions are often key in shaping the nature of firms and their strategic priorities (Hotho, 2014; Judge, Fainshmidt, & Lee Brown III, 2014; Whitley, 1999: 255). Home-country corporate-governance systems are particularly important and vary between countries; consequently, firms from different countries are likely to have varying 1) strategic priorities in foreign markets and 2) abilities to respond in particular ways (Aguilera & Jackson, 2003; Whitley, 1999).

Many international business contributions view institutions and actors as a dualism, treating institutions and actors as two conceptually and *ontologically separate* entities (Jackson & Deeg, 2008), enabling researchers to distinguish between actors and institutions to assess patterns of behavior across either different institutional settings (Hotho, 2014; Witt & Jackson, 2016) or heterogeneous actors in similar institutional settings (Miller et al., 2009).

Drawing on structuration theory (Jackson, 2010), the comparative capitalisms literature, by contrast, views institutions and actors as a duality, as two conceptually distinct, but *ontologically interconnected*, mutually constituting entities that shape one another (Morgan, 2016). Consequently, institutions, because they vary between countries, lead to diversity amongst firms at a fundamental level across national contexts (Jackson, 2010: 65; Whitley, 1999). In particular, by influencing the relative power of different stakeholders, institutions shape firms' priorities and abilities to collaborate with other organizations (Jackson & Deeg, 2008; Kristensen & Morgan, 2018; Whitley, 1999). Therefore, the nature and resources of 'firms' is not uniform, but will vary, in large part, according to their country of origin (Whitley, 1999).

Building on previous work (Aguilera & Jackson, 2003, 2010; Judge et al., 2014), we argue that home-country corporate governance systems play a key role in shaping firms and their strategic priorities, even when firms internationalize (Goergen et al., 2018; Kristensen & Morgan, 2018: 279; Whitley, 2010). The existing literature classifies Denmark and the UK into contrasting types of capitalism (Hall & Soskice, 2001; Hotho, 2014; Kristensen & Morgan, 2018; Witt & Jackson, 2016). In Hall and Soskice's (2001) terminology, Denmark is a 'coordinated market economy'; the UK a 'liberal market economy'.

Greater block shareholding and restrictions on takeovers mark corporate-governance systems in coordinated market economies, lessening the pressure on senior managers in firms to focus on short-term financial outcomes (Aguilera & Jackson, 2003; Hall & Soskice, 2001; Witt & Jackson, 2016). As Hall & Soskice (2001: 40; emphasis in the original) note, in coordinated market economies, '[...] *systems of corporate governance* that insulate firms against hostile takeovers and reduce their sensitivity to current profits encourage long employment tenures and the development of the inter-firm [relations ...].' Similarly, Whitley, 1999: 76) has highlighted how economies that resemble coordinated market economies can enable firms there to collaborate with their business partners in open-ended ways.

In general, dispersed share ownership and strong markets for corporate control characterize corporate-governance systems in liberal market economies (Hall & Soskice, 2001), resulting in 1) pressures on companies to emphasize relatively short-term financial performance in an attempt to increase or at least maintain share prices and avoid takeovers and 2) firms that are often reluctant to be dependent on other organizations for key inputs (Aguilera & Jackson, 2003; Whitley, 1999; Witt & Jackson, 2016). As Hall & Soskice (2001: 31) note: 'Because the market for corporate governance renders firms sensitive to fluctuations in current profitability, it is also more difficult for them to make credible commitments to relational contracts [with other organizations] that extend over substantial

periods of time.’ Similarly, Whitley (1999: 58) has written ‘[...] since capital-market-based financial systems facilitate strong markets in corporate control, and hence radical changes in ownership and strategic direction, alliance-based forms of economic coordination are unlikely to be significant where such markets dominate.’

Importantly, within the comparative capitalisms literature, institutions do not ‘determine’ outcomes: the ‘presence’ of an institution does not mean that any particular outcome is highly likely to occur (Jackson & Deeg, 2008). The reasons for this are twofold. First, institutions must be ‘enacted’, meaning that actors must make decisions and act in ways that produce and reproduce institutions (Jackson, 2010; Kristensen & Morgan, 2012). In corporate governance, for instance, institutional investors, who typically have a short-term perspective (Whitley, 1999; Witt & Jackson, 2016), should, in general, prioritize more immediate financial outcomes and undertake activities that convey their priorities to senior managers in the firms that they have invested in to reproduce this institution. Of course, not all actors or individual institutional investors will behave identically, as they will, for instance, have different ideas about what will generate better financial returns, depending on their training and perspective (Jackson & Deeg, 2008).

Second, actors do not operate in contexts that they control (Jackson, 2010), meaning that the ability of actors to achieve their objectives will depend upon the context within which they are working. At times, broader contextual factors are likely to facilitate actors’ ability to make decisions and take actions that enable them to meet their objectives; at others, the context will inhibit or prevent their capacities for certain actions (Goyer, Clark, & Bhankaraully, 2016; Kristensen, 2016). The importance attached to contextualization within the comparative capitalisms literature coheres with a critical realist perspective.

Institutions and Context

Critical realism typically distinguishes conceptually between ‘structure’, ‘entities’ (or what we term actors), and ‘mechanisms’ (O’Mahoney & Vincent, 2014). As noted above, structures and actors are

mutually constitutive, meaning that institutions shape various actors, whilst, at the same time, entities influence institutions (Fleetwood, 2005; Whitley, 2010). Home-country corporate governance systems, broadly conceived, are key, shaping the nature of firms and creating the potential for certain actions (Jackson & Deeg, 2008; Whitley, 1999). Actors are things that are greater than the sum of their parts and can be organizations (Fleetwood, 2005; O'Mahoney & Vincent, 2014: 6); this means, for instance, that firms, in their own right, can achieve more than the people or physical objects that constitute them can do alone (Elder-Vass, 2010). As a result, actors have potential causal powers, possibly being able to achieve particular outcomes.

For an entity to exercise its powers, at least one mechanism is required (O'Mahoney & Vincent, 2014). Indeed, a key aim of critical realism is to identify the causal mechanisms behind phenomenon rather than measure the observable regularities that may accompany them (Kessler & Bach, 2014; Sayer, 1992; Welch, Piekkari, Plakoyiannaki, & Paavilainen-Mäntymäki, 2011); how any particular mechanism actually does or does not operate will vary depending upon the context (Ackroyd & Karlsson, 2014; Fleetwood, 2005; Sayer, 1992).

In our context, this means that, for instance, firms have the potential power to sell particular products in Bangladesh; in order to achieve this outcome, firms may (or may not) be able to rely on one or more of the following potential causal mechanisms 1) contracts, 2) arm's length ties to local organizations, 3) partnerships with local organizations, and/or 4) internal capabilities. The ability of an MNE, for instance, to forge a non-contractual partnership with a local organization is likely to depend not just on its institutional constitution, but also on aspects of the host economy, such as the relatively size of that market that may either encourage or discourage a partnership approach.

RESEARCH PERSPECTIVE AND DESIGN

Our research aims to identify the causal mechanisms that explain how and why MNEs' responses to the same institutional void vary (if at all). In order to capture that complexity of both causal mechanisms and context, we adopt a comparative case study approach, which matches a critical

realist research perspective well (Kessler & Bach, 2014; Welch et al., 2011) and can help to overcome some of the difficulties of obtaining measures that have construct validity across different national settings (Witt & Redding, 2014). Following Kessler & Bach's (2014: 169) recommendation to select case studies using 'light theorization', we chose our focal companies because they have contrasting characteristics that offer a tentative, but feasible *a priori* explanation of any differing responses they may have to the institutional void (Ackroyd & Karlsson, 2014; Kessler & Bach, 2014). Our two focal firms come from the same industry, the pharmaceutical sector, so share an emphasis on research and marketing (GSK, 2017; Novo-Nordisk, 2017a). However, we anticipate that the differences between the two case study companies' home-country corporate governance systems will shape how they respond to the same institutional void in Bangladesh's healthcare system (Kristensen & Morgan, 2018).

For us, the causal mechanism is how the companies try (if at all) to sell their pharmaceutical products in Bangladesh with Novo-Nordisk more likely than GSK to be able to collaborate closely with local organizations in open-ended ways, as such action is more consistent with the commitment of Danish foundations, of which Novo-Nordisk is one, to build institutions for social and economic benefits (Kristensen & Morgan, 2018: 280). However, how this causal mechanism interacts with the host-country context is unknown. It will, therefore, be important for us to assess the relative importance of context and the causal mechanism (Ackroyd & Karlsson, 2014: 31).

DATA SOURCES AND COLLECTION

We rely on a range of sources, including interviewees, company documents (press releases and annual reports) and reports from international organizations to analyze our theoretical proposal that home-country corporate ownership and control institutions will be the key influence on firms' interactions with local organizations in Bangladesh in response to the country's institutional void in healthcare. To assess these interactions, our interviewees included company informants, local organization informants, and relevant industry actors and we relied on observation notes from the company and project visits and secondary information (Balogun, Fahy, & Vaara, 2017). We selected interviewees

for their knowledge of Novo-Nordisk's and GSK's activities in Bangladesh. In line with a critical realist perspective, we sought to encourage interviewees to provide their views of the institutional framework that they operate within (Edwards, Vincent, & O'Mahoney, 2014: 319). We used a range of complementary data sources to help us reveal the causal mechanisms at play and their links to underlying institutional structures (Kessler & Bach, 2014: 171). Similarly, when conducting the interviews and analyzing the documentary evidence, we sought to identify causal mechanisms and influential contingencies (Harrison & Easton, 2004: 195).

We conducted our interviews in two phases (2012 and 2017), enabling us to ask follow-up questions where necessary and make deep enquiry on the observable codes appeared in the first phase. The numbers we report specify both the count of different individuals we spoke to, and the number of interviews conducted; the number of interviews and informants differ as we interviewed several people multiple times.. Table 1 provides details of our interviewees' from MNEs and local organizations in Bangladesh. Interviews typically lasted between 60 and 90 minutes and, to enhance the efficacy of the interviews and to increase the interviewees' receptiveness to the researcher (Cooke, 2002), were conducted by one of the paper's authors in Bengali.

Table 1 about here

Bangladesh is a low-trust society and obtaining permission to record interviews is difficult (Welch, Marschan-Piekkari, Penttinen, & Tahvanainen, 2002). This was the case regardless of whether we contacted interviewees through the MNE directly or through one of the authors' professional network. The first round of interviews took place in 2012 and helped us to develop relationships with the companies and local organizations, enabling subsequent interviews and observations in 2017. Interview information and quotations were written in a notebook. Following Welch, Marschan-Piekkari, Penttinen, & Tahvanainen (2002), we sent interviewees drafts of this paper for them to verify the accuracy of the material and our interpretation of it. We were able to record several interviews; we transcribed these interviews and translated quotations for this paper when necessary.

We also collected secondary information from company publications, other organizations' published documents, and newspapers, enabling us to triangulate the information from multiple sources to corroborate information, ensure reliability, and develop codes. We focus on the MNEs as well as local organizations in Bangladesh to obtain a representative and holistic picture of Novo-Nordisk's and GSK's activities. We adopt a 'synthetic strategy' to analyze our process data, viewing the whole process, or causal mechanism, as the unit of analysis and relating the characteristics of the process to other variables (Langley, 1999), which for us are institutions, contexts, and firm responses.

DATA ANALYSIS

We collected and analyzed our data concurrently (Yin, 2009), taking notes, drawing up codes, and developing concepts. Figure 1 depicts our coding process. Pursuing an abductive approach, we followed variable-based analysis (Kessler & Bach, 2014); thus our primary and secondary data collected in the first phase enabled us to develop first-order codes and concepts in relation to how host-firm-specific contexts influence how MNEs respond to the institutional void.

Figure 1 about here

In the second phase, we focused our data collection, enabling us to verify the first-order codes developed in the first phase, add new ones from the second phase, develop themes and compare these between cases to generalize the themes that answer our research question. Figure 2 sets out our data-coding structure and analysis. Using qualitative data-coding logic and process (Miles, Huberman, & Saldana, 2014), we built in verbatim codes and noted the firms' responses. As the analysis progressed, we clustered similar codes & strategies and differentiated the others by making another cluster, which led to the first-order categories.

Following Monaghan & Tippmann (2018), we identified the underlying logic of each first-order category, i.e. the rationality of why each construct was a strategic response and why one response

worked for one company, but not necessarily (or in different ways) for the other. Next, we built second-order themes, using axial coding to understand how our first order categories could be clustered into more abstract aggregate concepts. We compared and contrasted the themes emerging through coding with theoretical concepts that deal with MNE responses to institutional void. We then finally combined the aggregate concepts with literature and developed a holistic framework and propositions in relation to research questions. Figure 3 sets out this process.

Figure 3 about here

CASE OVERVIEW

Before presenting our findings, we briefly describe the two firms and their activities in Bangladesh.

Novo-Nordisk A/S

Novo-Nordisk, headquartered in Denmark, is a global healthcare company. It employs over 42,000 people in 79 countries. It focuses on treating diabetes and other serious chronic diseases, mainly hemophilia (Novo-Nordisk, 2017a). The sale of drugs to treat diabetes accounts for more than 80 per cent of the firm's total sales (Novo-Nordisk, 2017a: 4). Its operating margin on drugs to treat diabetes (roughly 41%) is less than that for biopharmaceuticals for, *inter alia*, hemophilia (56%) (Novo-Nordisk, 2017a: 67).

There are two types of share in Novo-Nordisk A/S, A and B (Novo-Nordisk, 2017b). Each A share has 200 votes; each B share, 20 votes (Novo-Nordisk, 2017b). The company's A shares are not listed and are owned by Novo A/S company, a holding company that the Novo-Nordisk Foundation wholly owns; the Foundation's objectives are: 'to provide a *stable* basis for commercial and research activities conducted by the companies within the Novo Group [of which Novo Nordisk is the largest], and to support scientific and humanitarian purposes' (Novo-Nordisk, 2017, emphasis added). At the end of 2015, Novo Holdings A/S owned A and B shares in Novo Nordisk A/S equivalent to 27 per cent of the share capital and 74.5 per cent of the votes (Novo Nordisk Foundation, 2016). The

Foundation's Articles of Association prevent it from selling its A shares, limiting the risk of a hostile takeover of Novo-Nordisk A/S. The Foundation emphasizes social and environmental targets as well as financial performance (Novo Nordisk Foundation, 2017), Novo-Nordisk A/S conforms, in terms of its ownership and control structures, to the coordinated market economy ideal type.

In Bangladesh, Novo-Nordisk has a wholly owned subsidiary, Novo-Nordisk Pharma (Private) Limited (NNPP) (Novo-Nordisk, 2017a: 94). This subsidiary focuses, as its parent company does globally, on the treatment of diabetes. The parent company's ownership and control structures potentially enable NNPP to focus on more open-ended forms of collaboration with other organizations (Whitley, 1999) and create the conditions for NNPP to adopt a long-term perspective in its dealings with organizations in Bangladesh (Kristensen & Morgan, 2018: 282).

GlaxoSmithKline PLC (GSK)

GlaxoSmithKline PLC was established in 2000 after the merger of Glaxo Wellcome PLC and SmithKline Beecham PLC. It manufactures and sells its products on an international basis. Its two main product groups, pharmaceuticals and consumer healthcare products, account for 57 per cent and 26 per cent of the company's global sales, respectively (GSK, 2017: 3). It has over 99,000 employees.

GSK has a primary listing on the London Stock Exchange and a secondary one on the New York Stock Exchange. It is owned and controlled by a dispersed group of shareholders with few, if any, investors owning five per cent or more of the company's shares. GlaxoSmithKline PLC (GSK) conforms in terms of its ownership and control structure to the liberal market economy ideal type; consequently, the company is likely to prioritize relatively short-term financial objectives over more open-ended goals (Whitley, 1999).

GlaxoSmithKline Finance PLC through its wholly owned subsidiary, Setfirst Limited, has approximately 82 per cent of the shares in GlaxoSmithKline Bangladesh Limited (GSKB), which has been operating, in different legal forms, in the country for over 60 years. The Investment Corporation

of Bangladesh (ICB), owned by the Bangladeshi state, owns just over 13 per cent of the shares in GSKB. Institutional investors and retail investors own the remaining 5 per cent of shares (GSKB, 2017). GSK is, therefore, the main influence over GSKB.

FINDINGS

Home-Country Institutions and Product Selection

The firms' home-country financial and corporate governance systems influence which products firms focus on selling abroad. As NNPP is private firm, there are no published accounts relating specifically to its sales in Bangladesh. NNPP documentation, however, clearly shows that the company focuses on selling pharmaceutical products to treat diabetes in Bangladesh and works with local organizations to do so, emphasizing 'sustainable partnerships' to enhance the treatment of diabetes in the country and increase its market share (Novo-Nordisk, 2012). It does not emphasize other medical treatments that the company delivers that have a higher operating margin.

GSKB pursues, as GSK does, a product-market strategy that encompasses the 'manufacturing and marketing of pharmaceuticals, vaccines and consumer healthcare products' (GSKB, 2017: 78). In 2015 and 2016, GSKB earned more than twice as much from the sale of consumer healthcare products than it did from the sale of pharmaceutical products in Bangladesh (GSKB, 2017: 93). By contrast, GSK as a whole earns twice as much from pharmaceuticals as it does from healthcare (GSKB, 2017: 59). Moreover, in Bangladesh, the proportion of the gross profit accounted for by pharmaceutical products fell from approximately 20 per cent to 10 per cent between 2015 and 2016; conversely, the proportion of the gross profit coming from the sale of consumer healthcare products increased from around 80 per cent to 90 per cent between 2015 and 2016 (GSKB, 2017: 93). These data suggest that GSKB focuses more on the sale of consumer healthcare products than it does on pharmaceutical products, in part, reflecting institutional influences to prioritize financial returns (see also GSKB, 2017: 12, 54).

Indeed, the General Secretary of the Bangladesh Medical Association noted that ‘GSKB produces the best quality medicines, but now they got involved with foods and drinks, and lost their focus in the medical industry’ (Med17). Home-country institutions, therefore, influence product-market strategies, as do host-country institutions, as GSK sells a limited number of medicines in Bangladesh, as we discuss in the next section.

Host-Country Institutions and Firm Responses

Research on institutions in some Asian countries, including Bangladesh, is limited (Pezeshkan, Smith, Fainshmidt, & Amini Sedeh, 2016; Witt & Redding, 2014). There are important host-country institutions that affect how both companies respond to the institutional void in Bangladesh’s healthcare system. The 1982 Drugs Control Ordinance (later incorporated into Bangladesh’s 2005 National Drug Policy) prevents companies from importing any medicine if that drug or a substitute is manufactured in Bangladesh. The 2005 National Drug Policy allows the government to intervene in the market to set the maximum sales price for any particular drug and prohibits many forms of advertising for pharmaceutical products. Finally, the Policy requires companies to adhere to the WHO guidelines on drug manufacturing and quality control.

The 1982 Drugs Ordinance drove GSK to establish a manufacturing plant in Bangladesh; however, HQ does not allow GSKB to manufacture all medicines in Bangladesh that GSKB would like to. A special unit called the ‘developing-country market-access unit’ at HQ governs all of GSK’s pharmaceutical subsidiaries in emerging markets; moreover, the regional HQ in India (RHQ) largely decides relevant subsidiaries’ strategies. Evidence suggests that ownership and control structures that condition GSK to prioritize financial objectives influence the firm’s response. For instance, from a regional perspective, India has a larger market and provides economies of scale and production competitiveness (GSK122); consequently, to avoid duplication of costs RHQ does not allow GSKB to manufacture all medicines in Bangladesh, limiting the drugs that GSKB can offer and that doctors can prescribe (GSK122).

Whilst GSKB internalizes marketing and some production, it outsources distribution and logistics services from Zuelling Pharma, a Hong Kong-based pharmaceutical and logistics multinationals. RHQ selected Zuelling because it is a logistics partner for the entire region. Similarly, HQ and the Regional Quality Control Department chose the raw material supplier to ensure quality. By contrast, GSKB selected its production outsourcing partner, Beximco Pharma (GSK124).

As various competitors started manufacturing insulin in Bangladesh, NNPP decided to manufacture insulin locally by establishing a licensing contract with SK+F. NNPP oversees quality control and standards as well as the supply of raw materials, while SK+F manages other aspects of production. Transcom Corporation, which was NNPP's import agent and is now one of NNPP's two distribution partners in Bangladesh, sells to pharmacies around the country. SK+F is a sister concern of Transcom. Bangladesh Institute for Research in Diabetes, Endocrinology and Metabolism (BIRDEM), is NNPP's other distribution partner, selling and distributing NNPP products to all diabetes clinics run by the Diabetes Association of Bangladesh (BADAS). BIRDEM is a sister organization of BADAS.

Both NNPP and GSKB work with local organizations in the areas of production and distribution to be able to produce and sell some pharmaceutical products. However, in terms of production and distribution some of these relationships do not require extensive collaboration. As we show in the next sub-section, the MNEs have links to other organizations; whilst NNPP's response to the institutional void entails working closely with those other organizations in a partnership approach, GSKB's response does not rely on such close or open-ended collaboration.

Levels of cooperation from other local organizations

To overcome the institutional void of a well-functioning healthcare system in Bangladesh (WHO, 2015), Novo-Nordisk has identified the challenges and the opportunities in the market through partnering closely with some local organizations to develop a sustainable business model (Novo-Nordisk, 2012) and institutions. In contrast, GSKB adopts a more diffuse strategy that requires only

relatively detached cooperation with local organizations that does not help as much to build institutions.

Novo-Nordisk in Bangladesh

Evidence from Novo-Nordisk clearly indicates the firm's awareness of its need to work with local organizations that can help them to achieve their shared goals: 'It is critical to identify and work with a local champion – someone who can maintain focus on the issues, consistently advocate for political will and help to secure economic resources. Changing diabetes in developing countries requires partnerships with public and private players who share our goal to improve healthcare delivery through sustainable business models' (Novo-Nordisk, 2012: 5).

NNPP identified BADAS, which is a non-profit organization that provides socio-medical services, as an important partner. The aim of BADAS is to ensure that 'no diabetic patients should die untreated, unfed or unemployed even if she/he is poor' (BIRDEM, 2016). This matches with Novo-Nordisk Foundation's vision: 'welfare for the people'. That unified vision has helped both parties to focus on social outcomes through a mutually beneficial partnership. The President of BADAS has publicly noted that changing how diabetes is treated in Bangladesh:

requires empowered patients and improved awareness, availability, affordability, accessibility and quality of care. [...] *In partnership with Novo-Nordisk we have managed to increase accessibility, awareness and affordability of quality diabetes care. Our partnership with Novo-Nordisk has been going on for years and is based on shared fundamental values* (Novo-Nordisk, 2012: 5, emphasis added).

NNPP actively seeks to establish and develop this cooperation:

we create shared value by maximising the upside and minimising the downside. 'Maximising the upside' includes increasing awareness about diabetes; improving accessibility, availability and affordability of diabetes care; and increasing quality of care. It also includes *building*

reputation, trust, employee engagement, stakeholder support and market potential for Novo-Nordisk. (Novo-Nordisk, 2012: 21; emphasis added).

It is important to note that the company, in the quotation above, refers to ‘market potential’, suggesting that immediate financial profits are not one of the firm’s aims. Novo-Nordisk’s ownership and control structure enable it to adopt such an approach. That is not to say, of course, that the company does not wish to make money at some point in the future, as the following quotation makes clear:

The success of Novo Nordisk’s partnership with BADAS is rooted in shared fundamentals: focus, commitment, consistency and trust. [...] BADAS has an ambitious goal to double the number of people it treats for diabetes. The societal value, in terms of health outcomes, is incalculable [...]. To Novo Nordisk, the value can be expressed as sales *potential*: helping BADAS reach its treatment goal *could* more than double Novo Nordisk’s sales volume (Novo-Nordisk, 2012: 6, emphasis added).

Tellingly, NNPP’s head of marketing noted that ‘Novo’s plan for market development with BADAS is a *long-term commitment and initiative*; it’s no longer limited to a time frame or project frame. Since diabetes is an unending disease in society, we need to continue to work on it in our society’ (NN171; emphasis added). Underlining the importance of NNPP links to BADAS, the marketing manager noted: ‘We consider BADAS as a guide to the diabetes industry; several projects proposed by BADAS and CDiC [Changing Diabetes in Children] are under our consideration, which we think are very timely and contributing to diabetes sector and the greater society of Bangladesh’ (NN171).

To achieve its social and commercial goals, Novo-Nordisk has several institution-building projects in Bangladesh; two are particularly important. The first is a free clinic for diabetes-affected children and the second educates doctors about diabetes. NNPP runs the first of these projects, CDiC, in

collaboration with, amongst others, BADAS and BIRDEM. The clinics aim to help children who cannot afford to buy treatment and medicine.

The project coordinator of CDiC at BIRDEM and who is not an NNPP employee said that ‘we started with only 100 children, and now there are 1200 children enrolled in this clinic. We provide free insulin and medical services as well as education to the patients.’ (BB121) When asked why Novo-Nordisk was involved in the program, the interviewee, highlighting the company’s institutionally conditioned objectives, replied ‘Novo-Nordisk is doing this [providing social value] because they have a goal and commitment for the diabetes-affected patients in the developing countries, *not only making profit from business.*’ (BB121; emphasis added.)

The same interviewee also stated that:

Since the beginning, Novo has been committed to adult diabetes patients and collaborating with BADAS and WDF in order to create an infrastructure that can control and improve diabetes condition in Bangladesh. However, children’s diabetes is out of focus of the [government’s] policy, because of its small size. (BB121)

This quotation highlights how Novo works with BADAS to achieve their shared objectives and promote the treatment of an otherwise neglected group. Further illustrating how closely BADAS and NNPP work together, the project coordinator noted that:

I have proposed my idea to Novo that we need to develop a project on inclusive diabetes education for primary school [children] so that the entire children segment of the population are well aware of diabetes, and this can contribute to the management of diabetes in Bangladesh on sustainable basis. I believe that Novo will feel this need and will fund me’. (BB121)

NNPP’s second major initiative is its low-cost distance learning program (DLP) for doctors that it runs in association with BADAS and the UK’s Open University. The DLP aims to increase doctors’

knowledge of diabetes, to improve the quality of the care that diabetic patients receive in Bangladesh and, hence, reduce the country's institutional void in this area. NNPP provided financial support for the DLP so that doctors could take the course for free. The program now has a strong reputation and doctors are willing to pay for it (Novo-Nordisk, 2012: 10), making the program more sustainable and demonstrating the value of NNPP's close cooperation with other organizations.

The DLP helps Novo-Nordisk to achieve its 'welfare for the people' objective, as the following quotation illustrates.

[...] we believe that our involvement in professional education activities strengthens Novo Nordisk's reputation and stakeholder support in the market. Our partnership with BADAS has generated significant value for both parties. (Novo-Nordisk, 2012: 11)

NNPP adopts a partnership approach to its work with BADAS and, indeed, implements some of the ideas that they propose. For instance, when asked about Novo Nordisk's contribution to Bangladesh, the President of BADAS said:

'the DLP and the CDiC clinic are the best contributions by Novo. [The] DLP emerged as a necessity in diabetes education in our medical education; I proposed the idea to the head of Novo Nordisk's global stakeholders group, *whom I know*. He supported my proposal and it was proposed to Novo Nordisk's stakeholders' meeting in Copenhagen. [...] Now it is the only certified diabetes education in Bangladesh for doctors that has been remarkably recognized in medical industry with good reputation' (BB171; emphasis added).

This quotation demonstrates how NNPP collaborates closely with local partners. It also highlights the scope and depth of the relationship between the two organizations as the BADAS President knows the head of Novo's global stakeholder group. The importance of these personal links is also shown by Novo-Nordisk being able to build on them in another country: 'Interestingly, BADAS has been a pioneer in combating diabetes; as a result BADAS president has been invited to advise the Indian

Diabetes Association to develop a similar distance learning program for doctors in Assam [an Indian state], which will be funded by Indian Novo Nordisk' (NN171).

Glaxo-Smith Kline in Bangladesh

GSK's focus on financial outcomes led its HQ to decide that work with local civil-society organizations should come under its CSR activities and, consequently, HQ should coordinate them, meaning that GSKB largely has arm's length relationships to local organizations. As we will also show, GSKB's response to the institutional void in Bangladesh's healthcare reflect contextual factors, too.

Many of GSKB's relationships to local organizations come under the firm's CSR activities: HQ has a policy for GSKB to spend 20 per cent of its profits on local development (GSKB, 2017). This money often funds projects that lead, at best, to detached cooperation between GSKB and local organizations. In many instances, local partners are not even aware of GSKB's involvement in key projects, indicating how removed GSKB is from the day-to-day operations of the projects it helps to fund. This stems, in part, by the decision of HQ to select GSKB's partners in Bangladesh based on HQ's assessment of how the firm can best spend its money to achieve its objectives, which can minimize the role of GSKB and limit GSKB's ability to respond appropriately to local requirements and requests from partner organizations.

In an interview, the Director of the Health Unit at CARE-Bangladesh who looks after the GSK-CARE project in Sunamganj, which aims to improve maternal and children's health by training 'skilled birth attendants' and 'community health workers' (Friendship, 2012; GSKB, 2014, 2017), provided detailed information on the project. GSK HQ decided that CARE would be the partner to help implement the project in Asia, resulting in CARE-UK signing an agreement with GSK-HQ to develop health-care infrastructure across several Asian countries, including Bangladesh (NGO174). This limits GSKB's involvement in the project and how closely it works with local civil-society actors. The following quotation illustrates this lack of closeness between GSK and CARE: 'I would say CARE

neither directly nor indirectly promotes GSK among the local and international communities; we would never do that, because we are not surviving on GSK's money and we have our own values and thus we never promote GSK to the stakeholders. [...] Once GSK's health care division wanted to use our logo and program in their advertisement, but I refused humbly.' (NGO174)

Other evidence reveals how host-country organizations do not work closely with GSKB on related projects. GSKB's M-Health project in collaboration with Friendship-NGO aims to create a healthcare system in the Gaibanda district where many people do not have any access to healthcare facilities (GSKB, 2014). Some people who are associated with the project, including a senior district civil surgeon (Head of health), a legal support officer and a health worker on the project know neither about GSKB nor GSKB's participation in the project; they only know Friendship-NGO (Min171, NGO173, and LO17). As the district's Chief Health Administrator said 'If they [GSKB] have any involvement in the Friendship social development project, they should communicate with us and share knowledge, so that the project can be more sustainable and effective for the community' (Min17). In addition, the M-health service worker in Gaibanda indicated that she did 'not know whether GSKB is involved with Friendship-NGO in delivering M-health project and what GSKB aims to achieve' (NN173), she only knows the Friendship NGO.

This appears to stem from GSKB's loose collaboration with implementing partners and stakeholders and its short-term project-oriented attitude towards activities with local organizations that are not directly related to the manufacture, distribution and sale of medicines or, more importantly, consumer healthcare products (Med17, NGO173). GSKB's involvement in Friendship's M-health project demonstrates how GSKB's response to the institutional void has been to provide better training and improve Bangladesh's healthcare system, but in a very detached way. This reflects and reinforces GSKB's greater emphasis on consumer products rather than medicines.

CONCLUSION

We have demonstrated how differences between home-country institutions lead to fundamental firm variation and, hence, contribute to variation in firms' responses to the same institutional void. We have also revealed how host-country institutions influence firms' strategic behavior. Similarly and consistent with the critical-realist emphasis on studying the particularities of organizations (Bhaskar, 2014), our research has shown that firm-specific host-country contexts will influence how foreign firms respond to institutional voids. As a result, the same institutional void does not trigger the same response in different firms. We have, therefore, complemented the existing literature that focuses more on the responses that firms, in general, have to specific institutional voids and that tends to downplay firms' fundamental variation and the role of host-country institutions and contexts.

For instance, Novo-Nordisk's ownership and control characteristics meant that it had the potential to adopt a partnership approach with local organizations. The firm's context promoted the actualization of that causal mechanism: Bangladesh is, and will be, an important market for diabetes drugs, Novo-Nordisk's main product. The company is, therefore, likely to take a long-term approach and work with local organizations to enhance its position there. By working with local organizations – by, for instance, helping to create an educational program that has since become self-sustaining – NNPP has been able to reduce (but not eliminate) the institutional void in Bangladesh's healthcare system and has helped to improve access to diabetes care. The host-country law, the institution, that limits the import of drugs to those that are not manufactured in Bangladesh reinforced Novo-Nordisk's commitment to the country: it decided to produce its main product, insulin, in the country.

By contrast, GSK's ownership and control characteristics meant that its potential to partner with local organizations to build institutions is much less. Its context meant that it was more likely to adopt an arm's length approach to local organizations: the Bangladesh market for GSK is less than that of India, and the relative ease with which it could sell healthcare products, which do not require extensive cooperation with local organizations, compared to drugs, meant that it was likely to have a relatively low commitment to local organizations. GSKB has focused on selling general consumer healthcare products rather than medicines and has, therefore, largely avoided the specific institutional

voids in the healthcare system that decrease the sale of drugs via doctors and hospitals. Similarly, while GSKB produced some drugs in Bangladesh in order to 1) comply with the host-country institution that restricts the import of drugs to those not produced in the country and 2) sell those drugs, it chose to manufacture only a limited number of its drugs. This reflects both the relative importance of the Indian market compared to Bangladesh's and the need to keep operating costs down to maintain or boost GSK's financial performance.

Drawing on these findings we make the following propositions:

1. Home-country institutions that govern the ownership and control of companies will influence how firms respond to any specific institutional void.
2. Foreign firms' responses to institutional voids are not just conditioned by the nature of the institutional void itself, but also by relevant firm-specific host-country institutions and context.
3. Home-country institutions and firm-specific host-country context will influence the mechanisms that MNEs have to respond to local organizations' needs and, hence, shape how MNEs respond to any specific institutional void.

Figure 3 about here

Building on three propositions, we have developed Figure 3 that illustrates various types of MNE responses to institutional void, which are conditioned by the degree to which factors from three dimensions influence, for example, **(1) home-country institutions (2) host-country context (i.e. horizontal axis) and (3) the nature of local partnership (i.e. vertical angel). While firms can avoid institutional void related to a particular market it could also change its focus on another market. MNEs can adapt to a market, or create a market**, more importantly, at the deep level build infrastructure and institutions related to a specific market (Regnér & Edman, 2014), aiming to develop sustainable market position.

Our research has demonstrated the value of adopting an abductive case-study approach that builds on a critical realist perspective, highlighting how important causes of firms' activities and decisions are not readily 'observable' (Geary & Aguzzoli, 2016). For instance, the influence of home-country ownership and control institutions emerges primarily from an examination of company documents and an analysis of key decisions rather than from extensive interview quotations that directly address the causal mechanisms behind specific decisions that our focal firms take, reflecting interviewees' lack of detailed knowledge about how the two firms are owned and controlled. Future research could extend our contribution by examining other firms and sectors as well as how much variation there is in firms' responses to the same institutional void for MNEs from similar institutional settings.

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Table 1: Overview of Evidence Dataset

	Phase 1				Phase 2						
	Primary Data		Secondary Data	Observation	Primary Data		Secondary Data		Observation		
	Management Infromants	Local Organization Informants	Company Documents		Management Infromants	Local Organization Informants	Internal Company Documents	Company Communications Documents			
C1 (NNPP)	Marketing Manager NN121	Project Coordinator of CDiC at BIRDEM BB121	Annual Reports	Company Site	Head of Communications NN172	President of BADAS & BIRDEM BB171	Reports related to research project	All Press Releases	DLP Site Visit		
	Manager Logistics NN122		Sustainabilty Report	CDiC project site visit	Head of Marketing NN171	Head CDiC Project & Clinics BB172	Manual	Videos	CDiC Clinic Visit		
	Senior Product Executive NN123		The Blueprint for change program doc	BIRDEM Visit			Press Releases	Drug Inspector - Head of DLP Project at BIRDEM BB173	Presentation to business case to doctors	CDiC Manual	Diabetes service center visit
						Annual Reports			Changing Diabetes in Bangladesh Analysis Report		
									Internal Communications Documents	Communications slides	
										Certification Protocol	
						General Secretary - Doctors Association of Bangladesh Doc17		Internal Strategy Notes	NNPP Website		
C2 (GSKB)	Director – HRM GSK121	Executive Director of Friendship NGO NGO121	Annual Reports	GSKB Head Office Visit	Head of Communications	Executive Director of Friendship NGO NGO171	Presentation slides for partners	All Press Releases	Vising M-Health project at Gaibanda		
	Finance Direction & Company Secretary GSK122		Sustainability Report	GSK & Friendship Project Visit	Head of Marketing	M-Health Project Director of GSK Friendship in Gaibanda NGO172	Internal Reports	Annual Report			
	Communications Manager GSK123		Press Releases	GSKB Production Site Visit		M-Health Worker NGO173	Market Growth Report	GSK Website			
	Procurement Executive GSK124					Director of GSK-CARE Health Infrastructure Partnership Project in Shunamgonj NGO174	GSK-CARE Manual	Scientific Published Documents			
	Factory HR Manager GSK125										

	Phase 1				Phase 2				
	Primary Data		Secondary Data	Observation	Primary Data		Secondary Data		Observation
						District Head of Health at Gaibanda Min17			
						District legal support officer at Gaibanda Leg17			
						Secretary General - Bangladesh Medical Association Med17			
Total No. of Informants	8	2			4	14			

Figure 1: Data Analysis Process

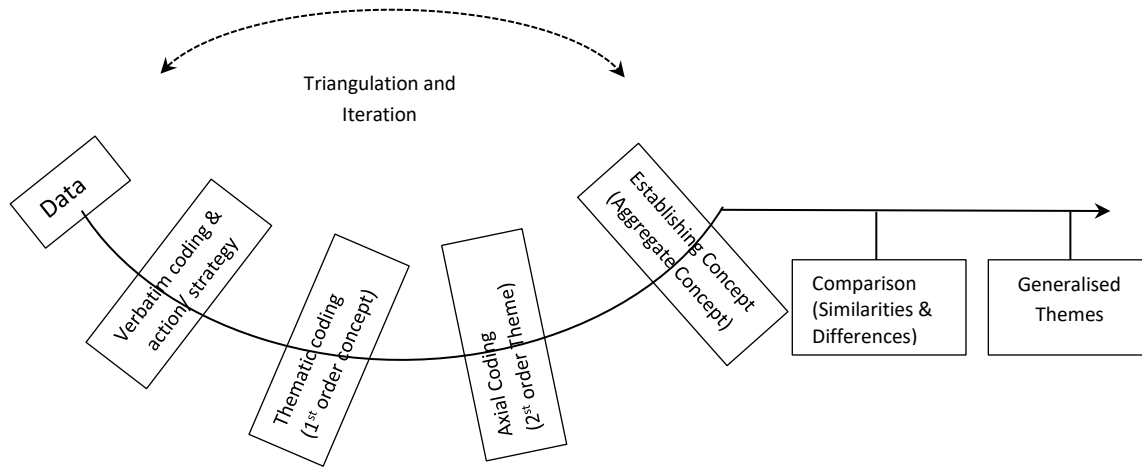
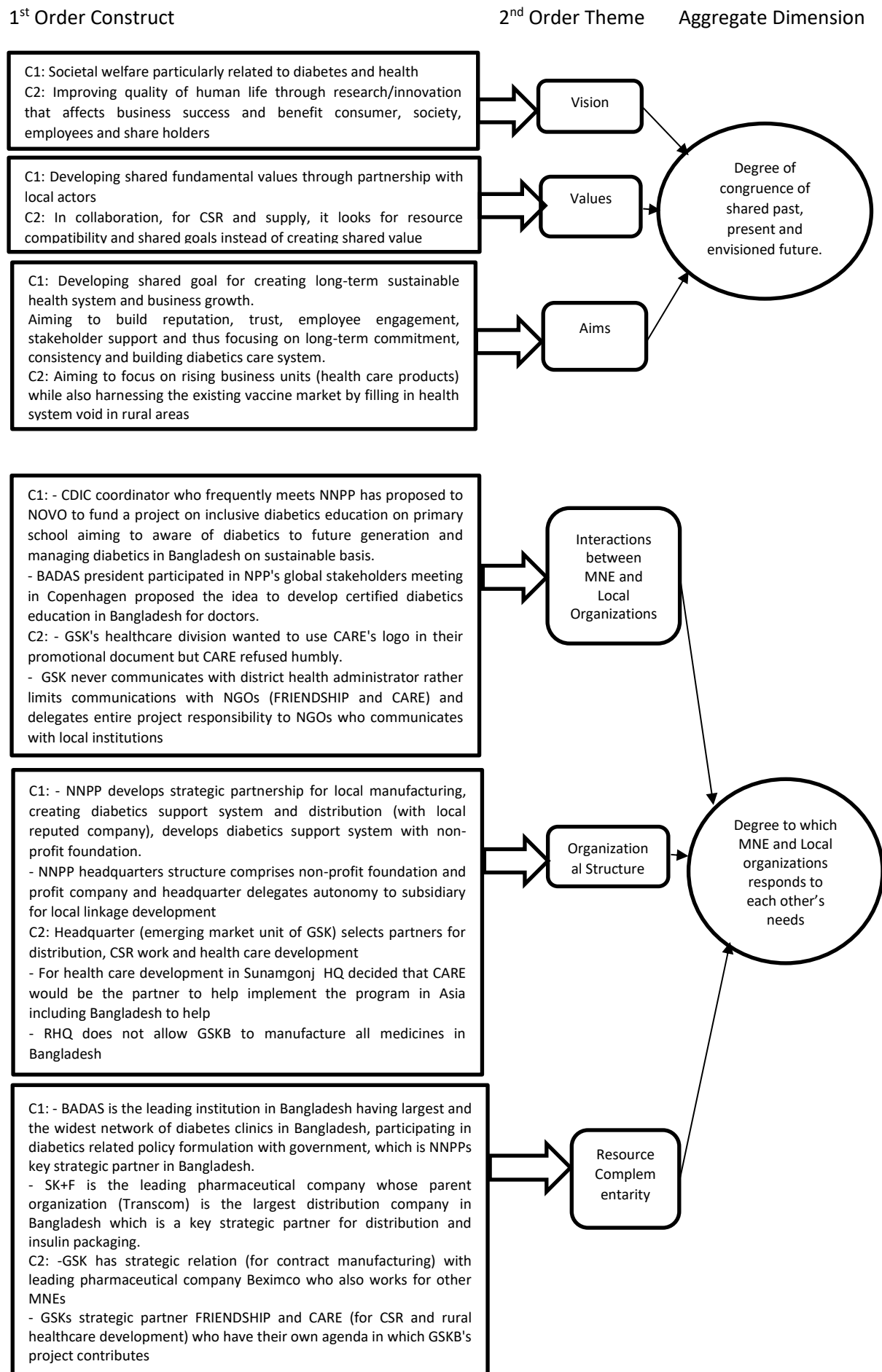


Figure 2: Data Coding Structure and Process



1st Order Construct

2nd Order Theme

Aggregate Dimension

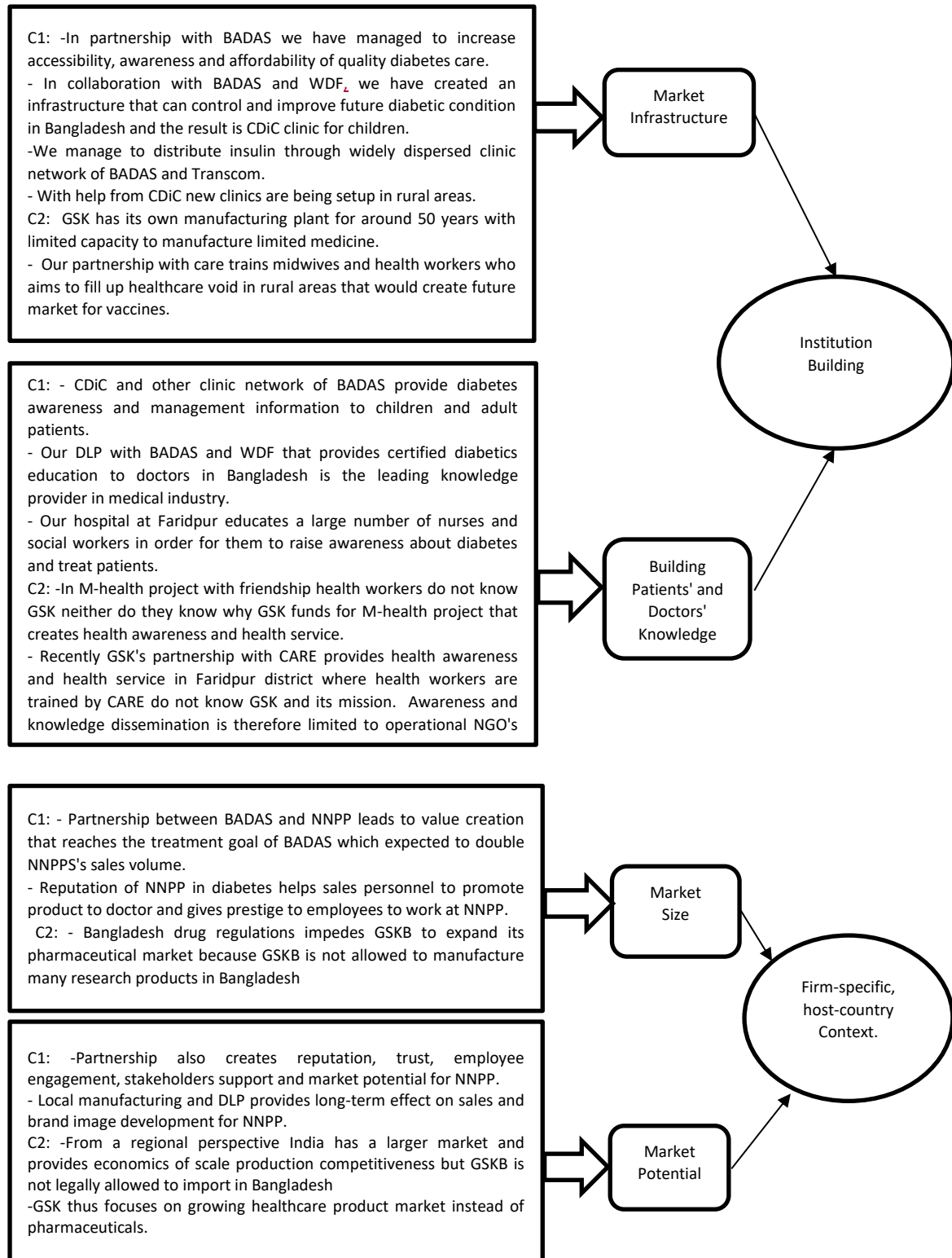


Figure 3: Institutions and local partnerships that affect MNE responses to Institutional Void

